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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(set up by an Act of Parliament)

CORRIGENDUM

New Delhi, the 11th November, 2019

No. 1-CA(5)/70A/2019.—In the Notification No.1-CA(5)/70/2019 dated 30th September, 2019 published in Part III—Section 4 of the Gazette of India, Extraordinary No.346 dated 30th September, 2019 of the Institute of Chartered Accountants of India containing Annual Report and Audited Accounts of the Institute for the year ended 31st March, 2019, certain formatting/alignment errors were noticed in English version. These errors as per details given below, are hereby rectified by way of this Corrigendum:-

1. Page 218 – In the table, point III, under Cash from financing activities (C), the words “Cash and” appearing in the 1st line be read in the 2nd line, and therefore the 2nd line be read as “Cash and Cash Equivalents at the beginning of the year”.
2. Page 227 – At the footnote below the Table, Sl.No.3 in the 4th line is not printed and therefore the line appearing after Footnote 2 be now read as “3. Rs.1,500 lakhs have been appropriated to finance estimated expenditure Rs.4,500 Lakhs for the World Congress of Accountants to be held in the year 2022. (See Note No. 25.19)”.
3. Page 231 – In Note # 10: Intangible Assets of the Notes Forming Part of the Financial Statements, in the Table,
 - i) In row 2, below “Cost at the beginning of the year”, the words “Additions Transfers/ Deletions” are appearing in one line, but the words “Transfers/Deletions” be read in the next line. Therefore, the correct figures against “Additions” for 2019 and 2018 be read as “5” and “62” respectively, and figures against “Transfers/Deletions” for 2019 and 2018 be read as “15” and “21” respectively.
 - ii) In row 5, below “Amortisation at the beginning of the year”, the words “Charge for the year Transfers/Deletions” are appearing in one line, but the words “Transfers/Deletions” be read in the next line. Therefore the correct figures against “Charge for the year” for 2019 and 2018 be read as “28” and “31” respectively, and figures against “Transfers/Deletions” for 2019 and 2018 be read as “13” and “16” respectively.

4. Page 235 – In the Table for Note # 14: Loans and Advances of the Notes Forming Part of the Financial Statements, the figures in columns (4) and (5) against Sl.Nos. (c), (d) and (e) have been printed one line below the corresponding Sl.Nos. and therefore, the correct figure be read as under:-
 - i) The figures towards Sl.No.(c) Input Tax Credit as at March 31, 2019 and 2018 be read as “1,230” and “966” respectively.
 - ii) The figures towards Sl.No.(d) GST on advances received from members as at March 31, 2019 and 2018 be read as “521” and “366” respectively.
 - iii) Under Sl.No.(e), the sub-numbering, after “i) Loans and advances to employees”, is appearing as “iii) Other receivables” and the same be read as “ii) Other receivables”.
 - iv) The figures towards Sl.No.(e)(i) Loans and advances to employees as at March 31, 2019 and 2018 be read as “900” and “551” respectively.
 - v) The figures towards Sl.No.(e)(ii) Other receivables as at March 31, 2019 and 2018 be read as “296” and “698” respectively.
 - vi) The figures towards Less : Provision for doubtful receivables as at March 31, 2019 and 2018 be read as “(4)” and “(229)” respectively.
5. Page 243 – In para 25.24 of Additional Notes to the Financial Statements, in line 1, the word “ha” be read as “has”.
6. Pages 244 and 245 – In the Table for para 26.1, Details of the Gratuity Plan, of the Notes Forming Part of the Financial Statements, the figures in columns (3), (4), (5) and (6) against some of the descriptions in column (2) are not aligned properly and are appearing one line above the description and therefore the correct figure be read as under:-
 - (i) The figures under Sl.No. 1, Reconciliation of opening and closing balances of obligation for the year 2018-19, 2017-18, 2016-17 and 2015-16 for “a. Obligation as at beginning of the year”, “b. Current service cost”, “c. Interest cost”, “d. Actuarial (gain)/loss”, “e. Benefits paid” and “f. Obligation as at end of the year” be read as “3,298, 2,510, 2,358, 2,213”, “266, 1,102, 202, 184”, “239, 176, 166, 169”, “442, (204), 44, (53)”, “(340), (286), (260), (155)” and “3,905, 3,298, 2,510, 2,358” respectively.
 - (ii) The figures under Sl.No. 2, Change in fair value of plan assets for the year 2018-19, 2017-18, 2016-17 and 2015-16 for “a. Fair value of plan assets as at beginning of the year”, “b. Expected return on plan assets”, “c. Actuarial (gain)/loss”, “d. Contributions made by the Institute”, “e. Benefits paid” and “f. Fair value of plan assets as at end of the year” be read as “2,277, 2,325, 2,292, 2,232”, “188, 165, 183, 191”, “4, 6, 2, 6”, “1,045, 84, 132, 78”, “(1), (303), (284), (215)” and “3,513, 2,277, 2,325, 2,292” respectively.
 - (iii) The figures under Sl.No. 3, Reconciliation of fair value of plan assets and obligations for the year 2018-19, 2017-18, 2016-17 and 2015-16 for “a. Present value of obligation”, “b. Fair value of plan assets” and “c. Amount recognised in the balance sheet Asset/(Liability)” be read as “3,905, 3,298, 2,510, 2,358”, “3,513, 2,277, 2,325, 2,292” and “(392), (1,021), (185), (66)” respectively.
 - (iv) The figures under Sl.No. 6, Assumptions for the year 2018-19, 2017-18, 2016-17 and 2015-16 for “a. Discount rate (per annum)”, “b. Estimated rate of return on plan assets (per annum)”, “c. Rates of escalation in salary”, “d. Attrition rate” and “e. Mortality table” be read as “7.62%, 7.65%, 7.45%, 7.92%”, “7.65%, 7.45%, 7.45%, 8.85%”, “Basic 3% : DA 6%, Basic 3% : DA 6%, Basic 3% : DA 6%, Basic 3% : DA 6%”, “2%, 2%, 5%, 5%” and “IAL 2012-14 Ultimate, IAL 2006-8 Ultimate, IAL 2006-08 Ultimate, IAL 2006-08 Ultimate” respectively.
7. Pages 246 and 247 – In the Table, for para 26.3, Details of Leave Encashment, of the Notes Forming Part of the Financial Statements, the figures in columns (3), (4), (5) and (6) against some of the descriptions in column (2) are not aligned properly and are appearing one line above the description and therefore the correct figure be read as under:-
 - (i) The figures under Sl.No. 1, Reconciliation of opening and closing balances of obligation for the year 2018-19, 2017-18, 2016-17 and 2015-16 for “a. Obligation as at beginning of the year”, “b. Current service cost”, “c. Interest cost”, “d. Actuarial (gain)/loss”, “e. Benefits

- paid” and “f. Obligation as at end of the year” be read as “4,137, 3,873, 3,468, 3,097”, “221, 182, 399, 291”, “301, 274, 227, 216”, “851, 188, 127, 115”, “(406), (380), (348), (251)” and “5,104, 4,137, 3,873, 3,468” respectively.
- (ii) The figures under Sl.No. 2, Reconciliation of fair value of plan assets and obligations for the year 2018-19, 2017-18, 2016-17 and 2015-16 for “a. Present value of obligation” and “b. Amount recognised in the Balance Sheet Asset/(Liability)” be read as “5,104, 4,137, 3,873, 3,468” and “(5,104), (4,137), (3,873), (3,468)” respectively.
- (iii) The figures under Sl.No. 4, Assumptions for the year 2018-19, 2017-18, 2016-17 and 2015-16 for “a. Discount rate (per annum)”, “b. Rate of escalation in salary”, “c. Attrition rate” and “d. Mortality table” be read as “7.62%, 7.65%, 7.45%, 7.92%”, “Basic 3% : DA 6%, Basic 3% : DA 6%, Basic 3% : DA 6%, Basic 3% : DA 6%”, “2%, 2%, 5%, 5%” and “IAL 2012-14 Ultimate, IAL 2006-8 Ultimate, IAL 2006-08 Ultimate, IAL 2006-08 Ultimate” respectively.
8. Page 247 – Below para 28, the name of the President is appearing in two lines, and the same be now read together in one line.
9. Page 247 – The name of the Partner appearing as “CA. Rajeev Bansa” be read as “CA. Rajeev Bansal”.

RAKESH SEHGAL, Acting Secy.

[ADVT.-III/4/Exty./283/19]